

GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Cooperation Department - Credit Societies - Baghyyanagar Employees Cooperative Credit Society Limited, Hyderabad - Divisional Cooperative Officer, Charminar appointed as Official Person-In-Charge in place of the present existing Person-In-Charge Committee for a period of six months or till the elections are held and elected the managing committee assumes charge whichever is earlier under section 32(7)(a)(i) of the APCS Act, 1964 - Orders - Issued.

AGRICULTURE & COOPERATION (COOP.VII) DEPARTMENT

G.O. Rt. No. 588

Read the following:-
Dated: 25-05-2012

Ref:- 1. G.O.Rt.No.21, A&C (Coop.III) Dept., dtd.22.01.2011.
2. G.O.Rt.No.1222, A&C (Coop.VII) Dept., dtd.01.11.2011.
3. From CC & RCS., A.P., Hyderabad, Lr.Rc.No.4752/
2010/PC4 /ECCS., Dt. 18.03.2012.

ORDER:

1. In the reference 1st read above, Government have permitted the Commissioner for Cooperation & Registrar for Cooperative Societies, A.P., Hyderabad to convert the Baghyyanagar Cooperative Urban Bank (U/L) into the Baghyyanagar Cooperative Credit Society Limited by exercising the powers U/s. 69 of APCS Act, 1964 and to appoint the Person-In-Charge Committee comprising of Sri B. Yadaiah, as Chairman along with (6) other officials to run the society. In the reference 2nd read above, the Government have extended the term of Person-In-Charge Committee of the Baghyyanagar Employees Cooperative Credit Society Limited for a period of 6 months from 3.8.2011 to 2.2.2012.

2. In the reference 3rd cited, the Commissioner for Cooperation & Registrar of Cooperative Societies, A.P., Hyderabad has stated that the District Cooperative Officer, Hyderabad, has informed that certain Members of the said Society vide representation, dated 8.1.2012 have made certain allegations against Sri B. Yadaiah, Chairman of the Person-In-Charge Committee of the Society stating that he has misappropriated an amount of Rs.50.00 lakhs in the Society. The matter is under inquiry by the Divisional Cooperative Officer, Golkonda Division. He has also stated that the Person-In-Charge Committee has not initiated any steps to conduct election till date.

3. The Commissioner for Cooperation & Registrar for Cooperative Societies, A.P., Hyderabad has further stated that Sri B. Yadaiah, Chairman of the Person-In-Charge Committee assumed charge on 3.2.2011 and there is no progress in recovery. During the period under review a sum of Rs.16.38 lakhs was recovered in April, 2011 and there is no further recoveries in any of the months under review that the entire loan amount of Rs.3831.10 lakhs in respect of 738 cases have become non-performing assets and the action in recovery is not effective and as against the overdue amount of Rs.3831.10 lakh, a sum of Rs.80.66 lakhs is covered under arbitration while Rs.2851.01 lakhs are under execution. The liquidity position of the society as at the end of July, 2011 is in the order of Rs.32.23 lakhs as against Rs.53.69 lakhs as at the end of February, 2011.

The Chairman, the team of persons of Baghanagar Cooperative Credit Society have not taken the required effective action in recovering the dues and improves the liquidity position of the society and a sum of Rs.21.46 lakhs have been withdrawn from the bank and it is not known for what purpose the amount was withdrawn as per the report of the District Cooperative Officer, Hyderabad.

4. In view of the above, the Commissioner for Cooperation & Registrar of Cooperative Societies, A.P., Hyderabad has stated that the performance of the society is not satisfactory as per the monthly reports submitted by the Person-Incharge-Committee and the Person-Incharge-Committee is to be replaced by conducting elections and till the elections are held, the Managing Committee of the society is to be entrusted to the Official Person-in-Charge. He has requested the Government to appoint the District Cooperative Officer, Hyderabad / Divisional Cooperative Officer, Golkonda / Divisional Cooperative Officer, Charminar as Official Person-In-Charge in place of the present existing Person-In-Charge Committee for a period of six months or till the elections are held and elected the managing committee assumes charge whichever is earlier.

5. The Government after careful examination of the entire matter, hereby appoint the Divisional Cooperative Officer, Charminar as Official Person-In-Charge in place of the present existing Person-In-Charge Committee for a period of six months or till the elections are held and elected managing committee assumes charge whichever is earlier under section 32(7)(a)(i) of the APCS Act, 1964 .

6. The Commissioner for Cooperation and Registrar of Cooperative Societies A.P. Hyderabad is requested to take further necessary action in the matter.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRAPRADESH)

I.Y.R. KRISHN RAO,
SPECIAL CHIEF SECRETARY TO GOVERNMENT.

To

The Commissioner for Cooperation & Registrar of Coop. Societies, A.P. Hyderabad.

The Bhagyanagar Coop. Credit Society Limited (through the CC & RC, A.P., Hyderabad)

The District Cooperative Officer, Hyderabad.

The Divisional Cooperative Officer, Golconda.

The Divisional Cooperative Officer, Charminar

Copy to:-

P.S. to Minister (Coop.) & P.S. to Spl. Chief Secretary to Govt.,(Coop.).
SF/SC.

//FORWARDED::BY ORDER//

SECTION OFFICER.